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October 30, 2002

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO. 24144-A FILED

OCT 30 '02 11-29 AM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement dated as of October 30, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement previously filed with the Board under Recordation Number 24144.

The names and addresses of the parties to the enclosed document are:

Lessor: Citizens Leasing Corporation
One Citizens Plaza
Providence, RI 02903-1339

Lessee: Arizona Chemical Company
P.O. Box 550850
Jacksonville, FL 32255

A description of the railroad equipment covered by the enclosed document is:

43 railcars within the series AZXX 10085 - AZXX 10135

26 railcars within the series AZXX 20004 - AZXX 20051

Mr. Vernon A. Williams
October 30, 2002
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Lease Agreement

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/anr
Enclosures

MEMORANDUM OF LEASE AGREEMENT

Memorandum of Lease Agreement, made and entered into as of October 30, 2002, by and between Citizens Leasing Corporation, as lessor ("*Lessor*") and Arizona Chemical Company, a Delaware corporation, as lessee ("*Lessee*").

WITNESSETH:

The undersigned have entered into that certain Lease Agreement, dated as of September 27, 2002 (the "*Lease Agreement*"), whereby Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the railroad equipment bearing reporting marks as listed on Exhibit A attached hereto, effective as of the date first set forth hereinabove and subject to the terms and conditions of the Lease Agreement.

This Memorandum of Lease Agreement may be executed in as many counterparts as may be convenient and necessary. All counterparts shall collectively constitute a single instrument.

[Signatures on Next Page]

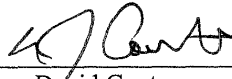
RECORDATION NO. 24144-A FILED

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SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the undersigned has caused this Memorandum of Lease Agreement to be duly executed by their respective officers duly authorized on the date and year first above written.

CITIZENS LEASING CORPORATION

By 
Name: David Coutu
Title: Vice President

STATE OF RHODE ISLAND)
) SS.:
COUNTY OF PROVIDENCE)

On this, the 23rd day of October, 2002, before me, a Notary Public in and for said County and State, personally appeared David Coutu, who being by me duly sworn, says that ~~(s)~~he is the Vice President of CITIZENS LEASING CORPORATION that said instrument was signed on October 23, 2002 on behalf of said corporation by authority of its Board of Directors, and ~~(s)~~he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Name: David T. Miele
Notary Public
My Commission Expires: 8/29/05
Residing in North Scituate, Rhode Island

DAVID T. MIELE, Notary Public
State of Rhode Island and Providence Plantations
My Commission Expires 8/29/05

IN WITNESS WHEREOF, the undersigned has caused this Memorandum of Lease Agreement to be duly executed by their respective officers duly authorized on the date and year first above written.

ARIZONA CHEMICAL COMPANY

By Gerald Marterer
Name: Gerald Marterer
Title: President

STATE OF Connecticut)
COUNTY OF Fairfield) SS.:

On this, the 29 day of October, 2002, before me, a Notary Public in and for said County and State, personally appeared Gerald Marterer who being by me duly sworn, says that (s)he is the President of ARIZONA CHEMICAL COMPANY, that said instrument was signed on October 29, 2002 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Carol M. Samalin
Name: Carol M. Samalin
Notary Public
My Commission Expires: 7/31/06
Residing in Brewster, NY

CAROL M. SAMALIN
NOTARY PUBLIC
MY COMMISSION EXPIRES JULY 31, 2006

EXHIBIT A

UNITS

AZXX	2004
AZXX	20012
AZXX	20021
AZXX	20027
AZXX	20028
AZXX	20031-20051, inclusive
AZXX	10085
AZXX	10087
AZXX	10088
AZXX	10091
AZXX	10092
AZXX	10096-10131, inclusive
AZXX	10133
AZXX	10135